



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

offer specific criticisms without attacking the basis of his contention, that the mechanism of exchange does not rest on money but that its basis is property. When this is accepted, the remaining propositions follow with the certainty of mathematics. Those of his readers who cannot approve his major premise, while unable to withhold their admiration from the energetic ability with which the author has penetrated every part of his subject, and the consummate arts of his style and arrangement which are worthy of the best traditions of the classical school, will not go along with him to the conclusions of his argument.

The argument of the *Principles of Money* aims to minimizing the importance of coined money in the modern system of exchange and to enlarge the previous estimate of the importance of the forces affecting the commodity side of the price ratio. Professor Laughlin's critics may find in the discussion which leads to this result, an extreme reaction from the exaggeration of the importance of the medium of exchange which prevailed a few years since. No one can deny, however, that while this point of view may be open to question in several places, particularly, we may remark in passing, in the treatment of the relations between cost of production and prices, the entire volume is a marvel of careful, patient scholarship, which will be read with appreciation and with great profit by all students of monetary history and theory, and which will rank with the historic contributions to the literature of money.

EDWARD SHERWOOD MEADE.

University of Pennsylvania.

A History of the Middle Ages. By DANA CARLETON MUNRO. Pp. xii, 242. Price, \$0.90. New York: D. Appleton & Company, 1902.

It is hard to introduce much originality into a text-book. The limitations of space, of the capacity of the students for whom it is intended, of the necessarily commonplace material which it must include, are so great as apparently to confine the author to a very well-beaten track. Nevertheless Professor Munro has written a text-book of veritable originality. It is original in the first place in its balance between description of institutions and narrative of events. One of the great mediæval institutions after another—the church, feudalism, the monastic orders, the universities—emerges into prominence and is made clear by a wise selection of leading characteristics and a simple direct description. Interwoven with these is a thread of narrative—the downfall of the Carolingian empire, the attacks of the Northmen, the strife over investitures, the Norman Conquest, the Crusades—that leaves out of the story no event of leading significance, short as the account must often be. Secondly, it is original in that it shows such good scholarship. Short as the book is and concrete as is the method of presentation, every chapter and subject dealt with reflects familiarity with the most detailed, scholarly and recent work in that particular subject. The illustrations bear the same mark of rigorous authenticity and originality. It is only recently that specialists in various fields have been drawn into the ranks of text-book writers, and it

has been a matter of question whether they would prove capable of giving to their books the brevity and simplicity necessary for school books. It is hard to see how a book could be more plain, easy of comprehension and direct in statement than Professor Munro has made this. Its combination of a high tone of scholarly excellence with clearness and simplicity is certainly to be admired and praised. Finally, this book is original in its divisions of periods. The middle ages are considered to cover only the period from about A. D. 800 to about A. D. 1300. The events of the period from the fall of the Western Roman empire to the rise of that of Charles the Great are relegated to a brief introduction. The events of the fourteenth and fifteenth centuries are left to be treated of with modern times or to be slurred over altogether. The first of these truncations is due to the plan of periods recommended by the "Committee of Seven," which combines the study of the first eight Christian centuries with that of ancient times, largely for pedagogical reasons. The abbreviation of the middle ages at the other end is due to Professor Munro's own preference. Professor Munro would doubtless contend that the distinction of periods is an internal and self-existing one, which we cannot control, and not a mere matter of division for convenience; that the middle ages really did come to an end and modern times begin with the close of the thirteenth century. We are inclined to think this claim somewhat fanciful and strained, and to feel that the traditional placing of the division line between the middle ages and modern times well toward the close of the fifteenth century has much to justify and commend it.

However, this book is evidently intended to be used with a companion work to make a full year's study, and the division of periods therefore makes comparatively little difference. Certainly this can detract but little from an expression of unreserved praise and sincere commendation of the book.

E. P. CHEYNEY.

University of Pennsylvania.

Heredity and Social Progress. By SIMON N. PATTEN, Ph. D. Pp. viii, 214. Price, \$1.25. New York: Macmillan Company, 1903.

With keen philosophic insight Professor Patten, in this his latest book, probes to the roots of biology and plants there the foundations of economics and the other social sciences. It is a bold deduction, wrought out with perfect logic, and shows one common principle active in every advance from the lowest unicellular organism to the highest social institution. To state this principle in the form of a title the work should have received the name, "a study in the significance of the *surplus*."

Five questions by way of a preface challenge attention. Two of these are of vital importance: "Does progress start from a deficit or from a surplus?" "Does education improve natural or acquired characters?" In the discussion of these questions Professor Patten has made profound additions to economic and social science. He calls attention to the fact that in the ultimate analysis growth precedes use in phylogeny, and thus a surplus in nutrition is the condition by which new structure arises and new species differentiate; that when